

EXHIBIT 9-A

SUMMARY OF THE TREASURE STATE ENDOWMENT PROGRAM

1. Montana voters authorized the Treasure State Endowment Program (TSEP) in June 1992. The state-funded program assists cities, towns, counties, rural water, sewer, and solid waste districts, and tribal governments in financing improvements to drinking water systems, sewage treatment systems, sanitary or storm sewer systems, solid waste disposal and separation systems, and bridges.
2. Funding for TSEP is derived from interest earned on the Treasure State Endowment Fund. The principal in the permanent endowment fund is not spent and will continue to grow and be available for future generations of Montanans.
3. TSEP funding requests must be approved by the Legislature. Applications are accepted by the Montana Department of Commerce (MDOC) in May of each calendar year preceding the biennial legislative session.
4. TSEP applications are ranked on a competitive basis in accordance with state statute. MDOC is required to review TSEP project proposals and prepare a list of recommended projects, giving preference based on seven statutory priorities. The statutory ranking criteria for TSEP are designed to direct the limited funds to communities that demonstrate that they have serious health and safety needs and limited financial capacity to meet these needs.
5. Except in cases of extreme financial hardship, each community must provide a dollar for dollar match for the TSEP funds it requests.
6. Since the program was created in 1992, approximately 250 construction projects have been funded with TSEP grants, totaling nearly \$100 million.